

*Bill Will Provide Hundreds of Millions for Student Aid, School Construction, While Cutting Waste and Saving Taxpayer Dollars*

September 17, 2009

WASHINGTON, D.C. - U.S. Congressman Charlie Melancon (LA-03) voted today in support of legislation that will invest hundreds of millions of dollars in improving education for students in Louisiana and expanding access to an affordable college education. The Student Aid and Fiscal Responsibility Act will invest more than \$626.5 million to increase Pell Grant scholarships for Louisiana college students, keep interest rates affordable on need-based federal student loans, and simplify the federal student aid application process. In 2008, students in Louisiana borrowed 92,506 need-based loans from the federal government to help pay for college. *Bill Will Provide Hundreds of Millions for Student Aid, School Construction, While Cutting Waste and Saving Taxpayer Dollars*

September 17, 2009

WASHINGTON, D.C. - U.S. Congressman Charlie Melancon (LA-03) voted today in support of legislation that will invest hundreds of millions of dollars in improving education for students in Louisiana and expanding access to an affordable college education. The Student Aid and Fiscal Responsibility Act will invest more than \$626.5 million to increase Pell Grant scholarships for Louisiana college students, keep interest rates affordable on need-based federal student loans, and simplify the federal student aid application process. In 2008, students in Louisiana borrowed 92,506 need-based loans from the federal government to help pay for college.

**"Higher education should be within reach of any student who is willing to put in the time and work needed to earn an advanced degree," said Congressman Melancon. "This legislation will help many deserving students in Louisiana achieve that goal by dramatically increasing the amount of federal scholarship money available for them, while also strengthening the student loan program. The bottom line: this bill will help more Louisiana students graduate from college - and enter the workforce with less debt -- and I am proud to support its passage."**

The education investments made by the Student Aid and Fiscal Responsibility Act will not add to the national debt. All new spending is fully funded through cost savings achieved by streamlining the federal student loan program, efficiencies that will also direct an additional \$10 billion in savings back to the U.S. Treasury to help pay down the debt.

**"These common-sense reforms will cut waste in our federal student loan program, saving taxpayer dollars, reducing the national debt, and freeing up funding to make much-needed investments in education,"** said Congressman Melancon.

The legislation will also invest nearly \$21.5 million in modernizing and renovating community college facilities in Louisiana and \$75.8 million for k-12 school construction projects in the state over the next two years.

**"Our k-12 schools are our educational foundation, and I am pleased this bill will provide almost \$76 million for school construction in Louisiana. Our children deserve to learn in**

**modern, state-of-the-art facilities, and this funding will help many school districts in our state break ground on new projects. Supporting education is key to the future success of our young people and critical to building a stronger, more competitive economy in Louisiana."**

The Student Aid and Fiscal Responsibility Act will also help community colleges in Louisiana prepare students with the skills and training they need to compete in the workforce. By providing competitive federal grants, the legislation will encourage partnerships between community colleges, businesses, job training and adult education programs that will better align community college curricular with the needs of high-wage, high-demand industries. About 47,000 students are enrolled in Louisiana community colleges, according to most recent figures.

More information about how the Student Aid and Fiscal Responsibility Act will benefit Louisiana can be found in [this document](#) , prepared by the House Education and Labor Committee.

# # #